



## **MASON OWEN BEGIN 2019 WITH A £14 MILLION DEAL COMPLETED FOR PALACE CAPITAL PLC ON ONE DERBY SQUARE, LIVERPOOL**

Commercial property consultants, Mason Owen, acting for Palace Capital Plc, has completed on a £14 million deal facilitating the freehold interest of One Derby Square, Liverpool for the property investment company.

The imposing property is situated in the heart of Liverpool and has extensive frontages onto Lord Street and Castle Street, as well as Derby Square. With an area of 70,000 sq. ft comprising six retail and one leisure unit on the ground floor and 47,500 sq. ft of offices across four further floors, it currently produces a net income of circa £1.0 million per annum and is occupied by tenants including: Pret a Manger, Tesco, Medicash, Reed Specialist Recruitment and Brook Street (UK).

The One Derby Square deal rounds off a successful year in Liverpool for Mason Owen. The Liverpool based property consultants acted on office investments in Liverpool City Centre alone totalling over £177m. This included the acquisition of the India Buildings for Legal & General for £125m, the sale of 101 Old Hall Street for TH Real Estate for £27m and the sale of Atlantic Pavilion on the Albert Dock for Telson capital for £11m.

Simon Bland, Managing Director of Mason Owen, said: 'The One Derby Square deal, which completed on Christmas Eve, was a fitting end to a productive 2018 for us at Mason Owen - and for Liverpool's property market. Despite the foreseeable challenges across the retail sector, the city is exceeding expectations with both office and industrial growth remarkably positive. We anticipate another busy and positive year, which will be aided by our move next month into new premises at 20 Chapel Street.'

Neil Sinclair, Chief Executive of Palace Capital Plc, commented: 'One Derby Square is centrally located, close to the Liverpool One development on Paradise Street, in a city which forms part of the Northern Powerhouse and which is going through a very considerable renaissance. We are pleased to make this investment.'

7<sup>th</sup> January 2019